

United States v. Lisa Giannelli, S6 20 Cr. 160 (MKV)

DATE: 11/18/2018 (From File Name)

TIME: Unknown

PARTICIPANTS: SETH FISHMAN [SF]
BAMBANG [B]

ABBREVIATIONS:

[U/I]
Unintelligible

[ph]
Phonetic rendering

[O/V]
Overlapping voices

<u>LINE</u>	<u>NAME</u>	<u>TRANSCRIPTION</u>
1.		59:30
2.	B:	I want to ask you a very frank question. Do you want everything to be in your name? Or do you want to layer it? God forbid should anything happen to you – do you want to put some in trusts for your nephews or whatever.
3.	SF:	Yeah so I have a trust actually in Panama. I have a lawyer. Do you want me to put him in touch with you?
4.	B:	Yup
5.	SF:	I'll go down. I'll see him I'll pay him because I had set up a Panamanian Trust years ago. What happened it was an FDA issue. I wasn't looking not to pay taxes and stuff. It was an issue where I was a US licensed doctor doing international, I didn't want an FDA issue.
6.	B:	Right
7.	SF:	So I set it up as a shield against FDA. Because when they say oh it's a Panamanian corporation they have no jurisdiction there, end of story. So he set me up... he says you own all these companies. And then the problem is with the companies is you don't really own the companies. They find some fictitious guy.
8.	B:	Exactly
9.	SF:	He says but if you really want to do things right. The only thing in Panama that's unique is they have these Panamanian trusts. So it's not you it's a trust.

<u>LINE</u>	<u>NAME</u>	<u>TRANSCRIPTION</u>
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10.	B:	It's a trust, correct.
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11.		[END OF RECORDING]
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